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receive little on their capital, but foreigners and outsiders are said, in the northwestern states, to pay fifty per cent of the cost of carriage of the farmer's products. The railroads further dispense enormous benefits in the form of wages, increased land values, etc. As public benefactors of the highest order, they should therefore be let alone to continue their efforts without government interference or regulation.

The book is most interestingly illustrated with over 1200 pictures, which, according to the author, "probably constitute the most complete collection in print" of views dealing with the history and methods of transportation. The publishers have spared no effort on their part to give the volume an attractive appearance, which is marred only by the heavily calendered paper used, apparently made necessary by the illustrations.

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NEW BOOKS

ARIAS, H. *The Panama Canal*. (London: P. S. King. 1911. 10s. 6d.)

Quain prize in international law, University of London; an analysis of national and international negotiations; bibliography of state documents.

BACON, E. M. *Manual of navigation laws. An historical summary of the codes of the maritime nations*. (Chicago: A. C. McClurg. 1912. Pp. 81. 50c.)

To be reviewed.

BIXBY, W. H. *River and harbor improvements. Addresses delivered before the National Rivers and Harbors Congress*. (Washington: Gov. Pr. Off. 1912. Pp. 27.)

BRISTOW, J. L. *Advisability of the establishment of a Pacific steamship line by the Isthmian Canal Commission*. (Washington: Gov. Pr. Off. 1912. Pp. 18.)

GARMAIN, P. *Paris port de mer. Réponse aux adversaires*. (Paris: A. Challamel. 1912. Pp. 443.)

KAEGBEIN, A. *Schiffahrt und Schiffbau des In- und Auslandes. Handbuch 1912*. (Hamburg: Verlagsanstalt & Druckerei-Gesellschaft. 1912. Pp. 618.)

LEWIS, D. J. *Postal express as a solution of the parcels post and high cost of living problems; an adequate express service; relief to consumers and shippers by a reduction of charges and extension of service to the country through rural delivery; a study in the economics of the transport of small shipments*. (Washington: Gov. Pr. Off. 1912. Pp. 97.)

MOULTON, H. G. *Waterways versus railways*. (Boston: Houghton Mifflin. 1912. \$2.00.)

PRATT, E. A. *The state railway muddle in Australia*. Murray's Questions of the day. (London: Murray. 1912. 2s. 6d.)

RAPER, C. L. *Railway transportation. A history of its economics and of its relation to the state*. (New York: Putnam's. 1912. Pp. 331. \$1.50.)

To be reviewed.

RUSSELL, C. E. *Stories of the great railroads*. (Chicago: C. H. Kerr & Co. 1912. Pp. 332. \$1.00.)

Reprinted from "Hampton's Magazine."

SCHENKEL, T. *Die nordösterreichischen Wasserstrassen und die Frage der Kompensation. Vortragsstudien*. (Graz: P. Cieslar. 1912. Pp. 50. 1 m.)

STROMBECK, J. F. *Freight classification. A study of underlying principles*. Hart Schaffner and Marx prize essays, XII. (Boston: Houghton Mifflin. 1912. Pp. 126. \$1.00.)

To be reviewed.

WILLIAMS, R. *The Liverpool docks problem*. (Liverpool: Northern Pub. Co. 1912. Pp. 44.)

————— *Dues and port charges on shipping throughout the world*. Three volumes. (London: G. Philip. 60s.)

————— *The deep waterway between the Great Lakes and the Gulf of Mexico; development of the deep waterway in relation to conservation*. Lakeside classics. (St. Louis: Lakes-to-the-Gulf Deep Waterway Association; R. R. Donnelly & Sons Co. 1912. Pp. 49, maps, diagrs. Gratis.)

————— *Transportation rates. With particular reference to Section IV of the Interstate Commerce Act, popularly known as the "Long and short haul clause."* (New York: A. M. Fisher, P. O. Box 736. 1912. Pp. 16. 50c.)

————— *Tarifs et conditions de transport en Belgique avec la nomenclature des droits de douane en Belgique, France, Allemagne, Angleterre, et Hollande, accompagnés de renseignements postaux, télégraphiques et téléphoniques en Belgique*. (Paris: G. Roustan. 1912. ix. 10 fr.)

————— *Encyklopädie des Eisenbahnwesens*. (Vienna: Urban & Schwarzenberg. 1912. Pp. viii, 480, illus., maps. 18.50 m.)

Trade, Commerce, and Commercial Crises

NEW BOOKS

BECKMANN, F. *Das Einfuhrscheinsystem. Kritische Betrachtung mit besonderer Berücksichtigung der Getreideeinfuhrscheine*. Volks-